



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

**FOR IMMEDIATE RELEASE**  
October 7, 2011

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## **Great Southern Bank, Springfield, Missouri, Assumes All of the Deposits of Sun Security Bank, Ellington, Missouri**

Sun Security Bank, Ellington, Missouri, was closed today by the Missouri Division of Finance, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with Great Southern Bank, Springfield, Missouri, to assume all of the deposits of Sun Security Bank.

The 27 branches of Sun Security Bank will reopen during their normal business hours beginning Saturday, and after the Columbus Day holiday all branches of Sun Security Bank will reopen on Tuesday as branches of Great Southern Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Sun Security Bank should continue to use their existing branch until they receive notice from Great Southern Bank that it has completed systems changes to allow other Great Southern Bank branches to process their accounts as well.

This evening and over the weekend, depositors of Sun Security Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of June 30, 2011, Sun Security Bank had approximately \$355.9 million in total assets and \$290.4 million in total deposits. In addition to assuming all of the deposits of the failed bank, Great Southern Bank agreed to purchase essentially all of the assets.

The FDIC and Great Southern Bank entered into a loss-share transaction on \$351.9 million of Sun Security Bank's assets. Great Southern Bank will share in the losses on



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at [www.fdic.gov](http://www.fdic.gov), by subscription electronically (go to [www.fdic.gov/about/subscriptions/index.html](http://www.fdic.gov/about/subscriptions/index.html)) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-159-2011

the asset pools covered under the loss-share agreement. The loss-share transaction is projected to maximize returns on the assets covered by keeping them in the private sector. The transaction also is expected to minimize disruptions for loan customers. For more information on loss share, please visit:

<http://www.fdic.gov/bank/individual/failed/lossshare/index.html>.

Customers with questions about today's transaction should call the FDIC toll-free at 1-866-806-6128. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; and thereafter from 8:00 a.m. to 8:00 p.m., CDT.

Interested parties also can visit the FDIC's Web site at

<http://www.fdic.gov/bank/individual/failed/sunsecurity.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$118.3 million. Compared to other alternatives, Great Southern Bank's acquisition was the least costly resolution for the FDIC's DIF. Sun Security Bank is the 76th FDIC-insured institution to fail in the nation this year, and the first in Missouri. The last FDIC-insured institution closed in the state was Premier Bank, Jefferson City, on October 15, 2010.

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